

Gila County to Consider Long-Term Debt for Projects

CONTACT: Gila County Board of Supervisors (928) 402-8743

For Immediate Release:

December 19, 2014

(Globe AZ) On January 6, 2015, the Gila County Board of Supervisors will hold a public hearing to consider a long-term debt proposal to finance projects throughout Gila County, including the costs associated with the Copper Administration Building (Modular Office Building-Used).

The total estimated cost of the financing will be \$2,545,000, consisting of not to exceed \$2,000,000 of principal and an estimated total of \$545,000 in interest.

The public hearing is scheduled during the January 6, 2015, regular meeting of the Board of Supervisors which starts at 10:00 a.m. in the Board’s Hearing Room at 1400 E. Ash Street, Globe, AZ, 85501. The public is invited to attend and comment at this hearing; may submit comments by email to: youropinioncounts@gilacountyaz.gov; or, may send a letter to the following address:

Gila County Board of Supervisors
c/o Marian Sheppard, Clerk of the Board
1400 E. Ash Street
Globe, AZ 85501

The complete text of the required public notice is shown below:

**NOTICE OF HEARING ON PROPOSAL OF THE BOARD OF
SUPERVISORS OF GILA COUNTY, ARIZONA, TO INCUR A LONG-TERM
OBLIGATION NOT SECURED BY THE FULL FAITH AND CREDIT OF SUCH COUNTY**

The Board of Supervisors (the “Board”) of Gila County, Arizona (the “County”), will hold a public hearing on January 6, 2015, at 10:00 a.m. in the Board of Supervisors’ Hearing Room, 1400 East Ash Street, Globe, Arizona, regarding a purchase agreement (the “Agreement”) to be secured by a pledge of amounts of certain general excise taxes which the County now imposes and excise taxes and transaction privilege (sales) taxes imposed and collected by the State of Arizona, or any agency thereof, and returned, allocated or apportioned to the County, except the County’s share of any such taxes which by State law, rule or regulation must be expended for other purposes, to finance the costs of the Copper Administration Building (Modular Office Building-Used). (More detail about the foregoing will be provided in analysis provided to the Board at the herein described hearing.) The Agreement is estimated to be in the principal amount of not to exceed \$2,000,000 and, with total estimated interest of \$545,000, to have a total estimated financing cost of \$2,545,000.

The Board will receive oral comments at the hearing and will receive written comments at any time before adopting the resolution of intention with respect to the Agreement which will be considered no earlier than January 21, 2015 (the “Resolution”). The Board’s mailing address is Gila County Board of Supervisors, c/o Marian Sheppard, Clerk of the Board, 1400 East Ash Street, Globe, Arizona 85501. The notice of such hearing posted on the website of the County includes an electronic link for submitting electronic comments at any time before adoption of the Resolution.

Dated: December 10, 2014

/s/ Marian Sheppard
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Clerk, Board of Supervisors